

Exhibit 7

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In Re:

LEHMAN BROTHERS HOLDINGS INC.,
et al.,

Debtors.

Chapter 11

CASE NO.: 08-13555 (JMP)

(Jointly Administered)

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767 Fifth Avenue
New York, New York
June 25, 2013
9:29 a.m.

VIDEOTAPED DEPOSITION of RICHARD
KRASNOW, before Melissa Gilmore, a Notary
Public of the State of New York.

ELLEN GRAUER COURT REPORTING CO. LLC
126 East 56th Street, Fifth Floor
New York, New York 10022
212-750-6434
REF: 104143

1 KRASNOW

2 MR. ISAKOFF: I don't believe that's
3 true with respect to ten.

4 Q. I beg your pardon. My error.

5 Mr. Isakoff is correct. Let me see if I can --
6 let me see if I can get this right.

7 Do you recall that you were
8 designated by LBHI to testify with respect to
9 topics one, two, four, five, six, seven, eight
10 and nine?

11 **A. Yes.**

12 Q. And are you prepared to do that
13 today?

14 **A. Yes.**

15 Q. Now, if I can ask you with respect
16 to topic one, "The lease agreement dated
17 March 16, 2005," et cetera.

18 Do you see that sir?

19 **A. Yes, sir.**

20 Q. Do you have any -- strike that.

21 Let me ask you first this question:
22 In preparing for your deposition here today,
23 did you review any or all of the drafts of that
24 lease?

25 **A. No.**

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Q. You reviewed none of them?

A. I did not review any drafts.

Q. Did you review any communications from the negotiations?

A. I don't recall that I reviewed any.

Q. All right. Do you have any knowledge, firsthand or otherwise, with respect to any of the negotiations of the March 16, 2005 lease pertaining to 25 Bank Street?

A. No.

Q. Do you have any knowledge of any kind concerning the intent of any of the parties to that lease as of the time it was executed?

A. No.

Q. Now, with respect to item two, Schedule 4 to the lease, do you have any knowledge concerning the negotiations of what became Schedule 4 to the same lease?

A. No.

Q. Have you spoken to any of the negotiators from any one of the three parties to that lease about any of the negotiations that led up to the execution of the lease,

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2 including Schedule 4?

3 **A. No.**

4 Q. Do you have any knowledge, firsthand
5 or otherwise, concerning the intent of the
6 parties as of the time that Schedule 4 was
7 agreed to?

8 **A. No.**

9 Q. Am I correct, Mr. Krasnow, that in
10 preparing for your deposition today, you did
11 review certain documents?

12 **A. Yes.**

13 Q. Can you tell me what the documents
14 were?

15 **A. There were, what I would view as,**
16 **significant number of pieces of paper that**
17 **consisted of a lot of different types of**
18 **documents, e-mails, memos, agreements, drafts.**
19 **A variety, a panoply of documents.**

20 Q. And when did you review those
21 documents?

22 **A. In connection with the preparation**
23 **for this deposition?**

24 Q. Yes, sir.

25 **A. Yesterday and a month or so ago.**

1 **KRASNOW**

2 Q. All right. Did any of those
3 documents refresh your recollection concerning
4 any of the events in 2010 or 2011 pertaining to
5 the lease or Canary Wharf's claim?

6 **A. Yes.**

7 Q. Which ones?

8 **A. I don't understand when you say**
9 **which ones.**

10 Q. Which of the documents, as best as
11 you recall it, refreshed your recollection?

12 **A. There were e-mails that related to**
13 **the period in question, in question being**
14 **settlement negotiations leading up to events in**
15 **December of 2010 and slightly thereafter.**
16 **There were drafts -- there were draft**
17 **stipulations. There were lease documents and**
18 **attendance schedules. I think that probably**
19 **covers it.**

20 Q. Okay. Thank you.

21 Do you recall, Mr. Krasnow, in
22 connection with your looking at documents for
23 preparation for this deposition, whether it was
24 yesterday or roughly a month ago, do you recall
25 looking at any documents that predated

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2 March 16, 2005?

3 **A. No.**

4 Q. Do you have any information of any
5 kind concerning the negotiations of the lease
6 at 25 Bank Street that's referred to in
7 paragraph one of Schedule A of Exhibit 59?

8 MR. ISAKOFF: Object to form.

9 **A. I'm sorry, could that question be**
10 **read back?**

11 MR. TULCHIN: Could you read it
12 please, Melissa?

13 (Record read.)

14 **A. It's my understanding that whatever**
15 **documents, if any, that there are would have**
16 **been provided, and I'm not -- I'm just not**
17 **aware -- as I said, I don't recall seeing**
18 **anything myself that relates to the**
19 **pre-March 16, 2005 period.**

20 Q. Okay. Have you had any
21 communications with anyone who you believe was
22 involved in any way with the negotiations of
23 that lease over the last two years?

24 **A. No.**

25 Q. And is the same true with respect to

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2 Schedule 4 to the lease?

3 **A. Yes, it is true.**

4 Q. All right. Now, in preparing for
5 this deposition, Mr. Krasnow, did you have
6 occasion to consult with Mr. Ehrmann?

7 **A. In connection with the preparation**
8 **for this deposition?**

9 Q. Yes, sir.

10 **A. No.**

11 Q. Have you read the transcripts of any
12 of the depositions that have been taken so far?

13 **A. No.**

14 Q. All right. Have you been told about
15 the testimony of any of the deposition
16 witnesses thus far?

17 MR. ISAKOFF: Now, I'm going to
18 instruct you not to answer to the extent
19 that whatever you have been told has been
20 told to you by counsel.

21 If you have been told the content of
22 the depositions by anybody other than
23 counsel, then you should respond, but you
24 should leave any discussions with counsel
25 out.

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2 look at it?

3 **A. I did go to offices at Canary Wharf.**
4 **I don't know whether or not the offices, which**
5 **were Lehman offices that I visited, were these**
6 **offices -- these being the premises covered by**
7 **the lease at issue here.**

8 Q. Did you know in 2010 that 25 Bank
9 Street had more than a million square feet of
10 office space?

11 **A. I may have. I don't...**

12 Q. Were you aware that 25 Bank Street
13 was built for Lehman originally?

14 MR. ISAKOFF: Object to form.

15 **A. I don't recall if I knew that then.**

16 Q. Were you aware that the 2005 lease
17 provided that Lehman Brothers Limited would be
18 a tenant as a convenience for the Lehman global
19 entity?

20 MR. ISAKOFF: Object to form.

21 **A. No.**

22 Q. Do you know who on the Canary Wharf
23 side was involved in the negotiations of the
24 lease?

25 **A. No.**

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Q. And how about Schedule 4 of the lease?

A. I don't know.

Q. Were you aware that 25 Bank Street was one of the buildings that was put into a securitization of Canary Wharf properties?

MR. ISAKOFF: What is the time frame of when you are asking was he aware? What is the time frame? I'm lost now.

Q. Let me ask you about in 2010, were you aware of that?

MR. ISAKOFF: Thank you.

A. I don't recall.

Q. In 2010, as best you remember it, did you have readily available to you, in your office at Weil Gotshal, a copy of the lease?

MR. ISAKOFF: Object to form.

A. I'm sorry, what year? 2010?

Q. Yes, sir.

A. We had a copy of the lease.

Q. Did you, yourself, have one in your office on a computer or in hard copy?

A. Yes.

Q. Which? Or is it one or the other or